

CATALOGUE NO. 1307.1

EMBARGO: 11:30 AM (CANBERRA TIME) FRI 31 JAN 1997

ECONOMIC INDICATORS, NEW SOUTH WALES JANUARY 1997

MAIN FEATURES

EMPLOYMENT

The seasonally adjusted number of employed persons in NSW was 2,826,100 in December 1996, an increase of 0.9% on the previous month. Nationally, employment rose by 0.1% over the same period.

UNEMPLOYMENT

The seasonally adjusted number of unemployed persons in NSW was 237,300 in December 1996, a rise of 4.0% on the previous month and 8.7% higher than in December 1995. The seasonally adjusted unemployment rate in December 1996 was 7.7% in NSW and 8.6% nationally.

NEW MOTOR VEHICLE REGISTRATIONS

In seasonally adjusted terms, new motor vehicle registrations in NSW decreased by 0.8% from 18,025 in October 1996 to 17,875 in November 1996.

BUILDING APPROVALS

The seasonally adjusted number of new dwelling units approved in NSW in November 1996 was 3,786, an increase of 3.1% on the previous month and 12.6% higher than in November 1995.

BUILDING COMMENCEMENTS

The number of new dwelling units commenced in NSW in September Quarter 1996 was 9,918, an increase of 1.0% on the previous quarter and a decrease of 11.2% on September Quarter 1995.

FINANCE

The value of housing finance commitments for owner occupation in NSW in November 1996 increased by 1.4% from October 1996 and 10.2% from November 1995.

NOTES

This publication provides information on a wide range of economic indicators which are the latest available at the time of publication. In a number of cases, figures appearing in this summary are preliminary and are subject to revision in subsequent issues.

For detailed explanatory notes and definitions for the items shown in this publication, readers are referred to the specific ABS publications.

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Regional Director
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INQUIRIES:

- *for further information about statistics in this publication and the availability of related unpublished statistics*, contact Bill Markham on Sydney (02) 9268 4376 or any ABS office.
 - *for information about other ABS statistics and services* please contact Information Services on Sydney (02) 9268 4611 or any ABS office.
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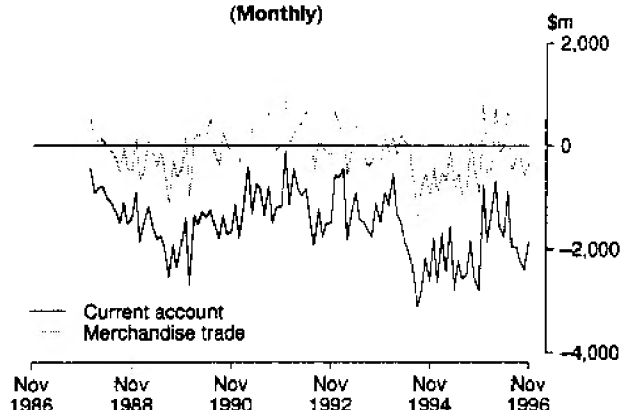
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NATIONAL ECONOMY

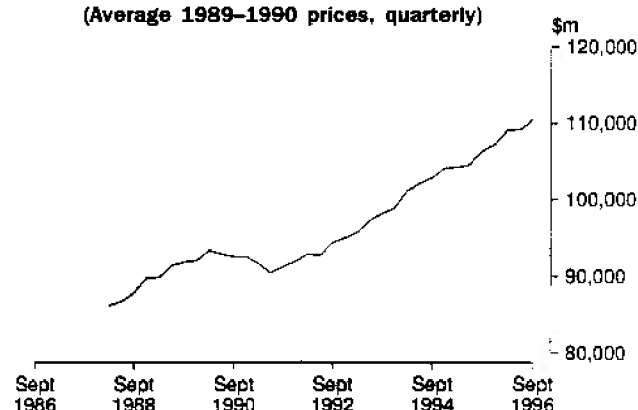
Indicator	Unit	Latest period	Change over prior period	Change over year
National accounts percentage change, average 1989-90 prices, (seasonally adjusted)—				
Gross non-farm product	%	Sep qtr 96	1.2	3.8
Gross domestic product	%	Sep qtr 96	1.2	3.8

Indicator	Unit	Latest period	Latest figure	Figures for preceding periods			Figure one year ago
				One period ago	Two periods ago	Three periods ago	
Balance of payments—							
Merchandise exports	\$m	Nov 96	6 300	6 613	6 180	6 340	5 959
Merchandise imports	\$m	Nov 96	-6 640	-7 170	-6 388	-6 550	-6 832
Balance on merchandise trade	\$m	Nov 96	-340	-557	-208	-210	-873
Balance on goods and services	\$m	Nov 96	-248	-617	-551	-364	-843
Balance on current account	\$m	Nov 96	-1 843	-2 386	-2 234	-1 962	-2 789
Balance on current account (seasonally adjusted)	\$m	Nov 96	-1 923	-1 807	-1 701	-1 448	-2 333
Terms of trade for goods and services—							
Index (seasonally adjusted)	1989-90 =100	Sep qtr 96	97.5	97.7	95.8	93.9	94.0
Exchange Rates at end of period—							
\$US/\$A		Nov 96	0.8107	0.7919	0.7924	0.7909	0.7469
Trade weighted index of value \$A	May 1970 =100	Nov 96	59.9	58.6	58.5	57.9	53.8
Indicator Lending Rate—							
Bank loans to large businesses (Source: Reserve Bank)	%	Nov 96	10.05	10.25	10.25	10.40	10.70

BALANCE OF PAYMENTS AUSTRALIA (Monthly)



GROSS DOMESTIC PRODUCT, AUSTRALIA SEASONALLY ADJUSTED (Average 1989-1990 prices, quarterly)

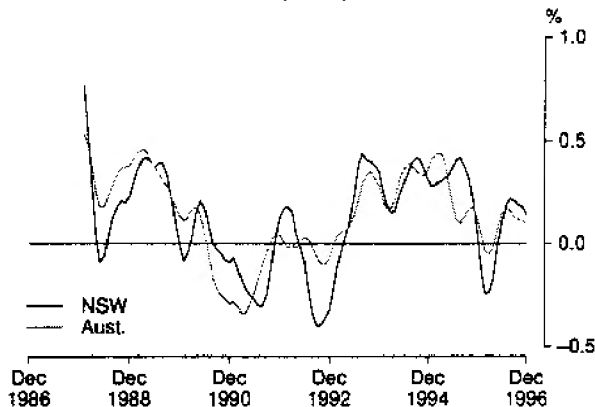


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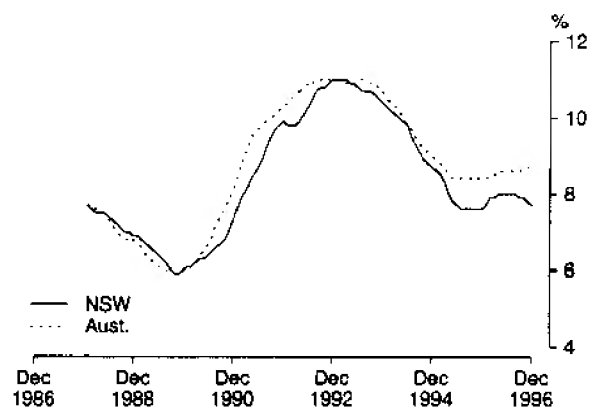
NEW SOUTH WALES IN RELATION TO OTHER STATES AND AUSTRALIA

Indicator	Latest period	NSW	Vic.	Qld	SA	WA	Tas.	Aust.
		%	%	%	%	%	%	%
Unemployment rate (seasonally adjusted)	Dec 96	7.7	9.2	9.6	9.6	7.7	10.9	8.6
Percentage change from previous year—								
Employed persons	Dec 96	0.7	0.8	1.4	0.0	2.9	-3.6	0.8
Consumer price index: all groups	Sep qtr 96	2.5	1.7	2.3	1.7	2.3	2.3	2.1
Average weekly employee earnings: full-time adult ordinary time (trend estimates)	Aug 96	4.3	2.8	2.9	3.5	4.9	4.4	3.7
Retail turnover (trend estimates)	Nov 96	2.5	3.8	2.0	-2.2	-0.9	1.7	1.9
New motor vehicle registrations	Nov 96	1.2	2.9	16.2	-6.3	-2.2	48.5	3.2
Dwelling units approved	Nov 96	7.7	-10.2	10.7	-7.4	-3.6	-19.2	1.3
Value of non-residential building approved	Nov 96	183.8	33.4	17.8	20.2	201.8	-33.0	88.3
Value of all buildings approved	Nov 96	76.2	13.3	18.1	5.1	57.9	-26.6	39.2
Value of engineering construction work done	Sep qtr 96	3.5	-0.6	22.0	0.6	44.2	14.1	13.3
Room occupancy rate in licensed hotels and motels etc.	Sep qtr 96	-1.8	-0.8	-2.7	-2.8	1.5	-8.1	-1.8
Actual private new capital expenditure	Sep qtr 96	20.5	26.1	31.8	62.4	-16.3	-10.6	17.6

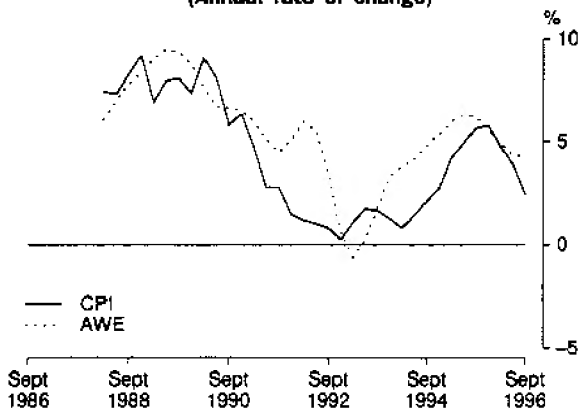
MONTHLY CHANGE IN NUMBER OF PERSONS EMPLOYED
(Trend)



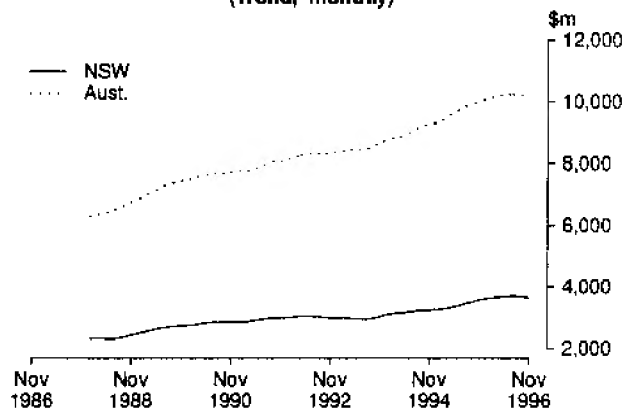
UNEMPLOYMENT RATE
(Trend)



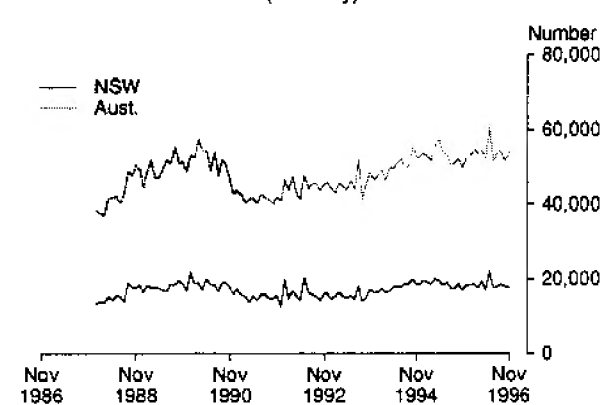
PRICES AND EARNINGS, NSW
(Annual rate of change)



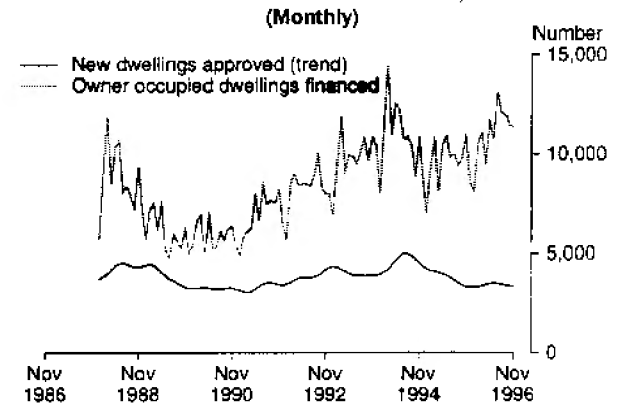
RETAIL TURNOVER
(Trend, monthly)



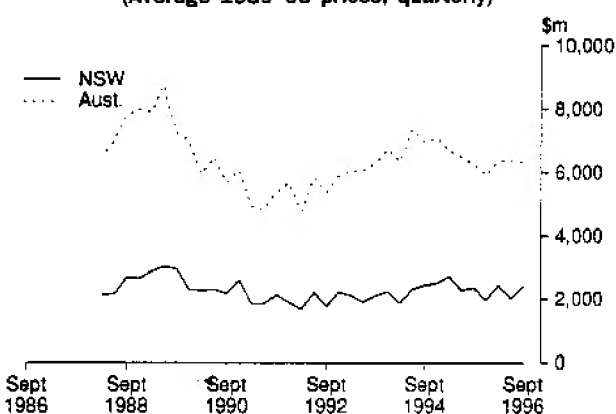
NEW MOTOR VEHICLES REGISTERED
(Monthly)



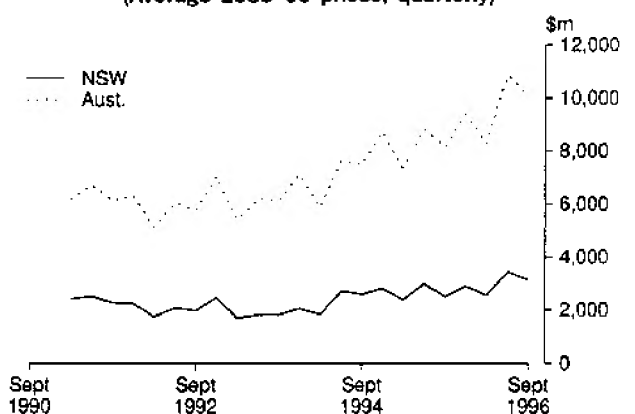
NEW DWELLINGS APPROVED AND HOUSING FINANCE COMMITMENTS, NSW
(Monthly)



VALUE OF ALL BUILDINGS COMMENCED
(Average 1989-90 prices, quarterly)



PRIVATE NEW CAPITAL EXPENDITURE
(Average 1989-90 prices, quarterly)



Indicator	Unit	Latest period	New South Wales			Australia		
			Latest figure	Change from prior period	Change from same period prior year	Latest figure	Change from prior period	Change from same period prior year
				%	%		%	%
Population								
Estimated resident population	'000	Jun qtr 96	6 190	0.28	1.28	18 289	0.28	1.33
Civilian population aged 15 years and over	'000	Dec 96	4 903	0.12	1.61	14 461	0.13	1.68
Labour Force								
Employed persons—full-time (original series)	'000	Dec 96	2 198	2.3	0.6	6 400	1.8	0.3
— total (original series)	'000	Dec 96	2 851	1.7	0.7	8 497	1.2	0.8
—total (seasonally adjusted)	'000	Dec 96	2 826	0.9	0.7	8 401	0.1	0.8
Unemployed persons—(original series)	'000	Dec 96	245	13.2	8.5	806	9.3	7.6
—(seasonally adjusted)	'000	Dec 96	237	4.0	8.7	794	2.5	7.6
Labour force (seasonally adjusted)	'000	Dec 96	3 063	1.2	1.3	9 196	0.3	1.3
Participation rate (seasonally adjusted)	%	Dec 96	62.5	1.0	-0.4	63.6	0.1	-0.3
Unemployment rate (seasonally adjusted)	%	Dec 96	7.7	2.7	7.0	8.6	1.2	6.2
Job vacancies	'000	Nov 96	26	1.4	0.6	62	-1.9	11.1
Weekly paid overtime per employee (a)	hours	Nov 96	7.3	7.1	4.0	7.1	5.3	3.3
Average Weekly Employee Earnings								
Full-time adult ordinary time earnings (trend estimates)	\$	Aug 96	713.40	1.4	4.3	677.90	1.0	3.7
All employees total earnings (trend estimates)	\$	Aug 96	610.70	1.6	5.5	569.20	0.8	3.3
Industrial Disputes—Working days lost	'000	Sep 96	8.8	-0.6	2.1	34.0	-0.6	-0.2
Consumer Price Index, All Groups 1989-90 =100		Sep qtr 96	120.2	0.3	2.5	120.1	0.3	2.1
Retail Turnover (trend estimates)	\$m	Nov 96	3 667	-0.4	2.5	10 194	-0.2	1.9
New Motor Vehicle Registrations (seasonally adjusted)	No.	Nov 96	17 875	-0.8	5.7	54 105	4.7	8.3
Passenger vehicles (seasonally adjusted)	No.	Nov 96	15 497	0.4	7.9	45 785	5.8	8.7
Other motor vehicles (excl. motor cycles) (seas. adj.)	No.	Nov 96	2 378	-8.2	-6.7	8 320	-1.0	5.8
Production								
Clay bricks (seasonally adjusted) (b)	million	Nov 96	55	-3.7	0.1	122	-3.0	-0.9
Electricity (seasonally adjusted)	million kWh	Nov 96	5 329	4.0	1.9	14 046	2.0	1.8
Gas (seasonally adjusted) (b)	terajoules	Nov 96	8 692	2.3	0.6	52 435	5.7	3.9
Overseas Trade								
Imports	\$m	Nov 96	2 881	-4.6	-9.0	6 570	-10.0	-2.4
Exports, Australian produce	\$m	Nov 96	1 451	3.7	10.7	6 069	-5.4	6.7
Tourism								
Overseas visitor short-term arrivals	'000	Oct 96	150	18.7	4.3	350	13.3	9.3
Resident overseas short-term departures	'000	Oct 96	89	-17.8	17.1	214	-23.9	10.4
Licensed hotels, motels etc. with facilities—								
Guest nights	'000	Sep qtr 96	5 519	6.1	-2.3	16 235	7.9	-0.3
Room occupancy rate	%	Sep qtr 96	59.1	3.0	-1.8	58.8	4.8	-1.8
Building								
Approvals—								
Dwelling units (seasonally adjusted)	No.	Nov 96	3 786	3.1	12.6	10 942	-1.6	6.8
Value of new residential building (seasonally adjusted)	\$m	Nov 96	386	-0.1	6.0	1 126	4.9	10.6
Value of non-residential building	\$m	Nov 96	881	17.5	183.8	1 675	21.0	88.3
Value of all building	\$m	Nov 96	1 431	16.1	76.2	3 040	10.5	39.2
Commencements—								
New dwelling units	No.	Sep qtr 96	9 918	1.0	-11.2	29 626	-1.2	-12.2
Value of new residential building (c)	\$m	Sep qtr 96	1 022	3.6	-18.8	2 816	-3.1	-11.9
Value of non-residential building (c)	\$m	Sep qtr 96	1 138	41.4	31.5	2 967	1.4	16.8
Value of all building (c)	\$m	Sep qtr 96	2 401	18.8	1.4	6 310	-1.5	0.4
Value of work done in period (c)	\$m	Sep qtr 96	2 452	6.8	-4.4	6 630	4.0	-5.7
Engineering Construction								
Private contractors—								
Value of work commenced	\$m	Sep qtr 96	704	93.0	32.3	2 142	4.7	16.2
Value of work done	\$m	Sep qtr 96	662	13.6	-13.1	2 265	2.8	21.2
Value of work yet to be done	\$m	Sep qtr 96	928	15.7	-22.7	5 179	6.5	50.6
Value of work done by public sector	\$m	Sep qtr 96	642	-24.7	28.8	1 454	-24.1	2.8
Finance								
Housing finance for owner occupation—secured commitments to individuals by significant lenders	\$m	Nov 96	1 704	1.4	10.2	4 207	-3.7	-0.3
Personal finance commitments—significant lenders	\$m	Nov 96	974	-5.9	2.2	2 687	-10.9	-3.7
Commercial finance commitments—significant lenders	\$m	Nov 96	5 411	-9.3	17.8	11 639	0.7	11.8
Savings balances at end of month—								
All banks (d) (Source: Reserve Bank)	\$m	Nov 96	135 079	0.7	(e)	299 955	1.4	10.1
Building societies	\$m	Nov 96	4 102	0.3	15.3	12 664	1.7	12.6
Credit unions	\$m	Nov 96	6 362	0.3	8.6	14 475	0.2	9.7
Actual New Fixed Capital Expenditure (f)								
New buildings and structures	\$m	Sep qtr 96	3 201	-10.5	20.5	10 161	-9.7	17.6
Equipment, plant and machinery	\$m	Sep qtr 96	978	-7.0	58.9	3 350	-9.0	33.3
	\$m	Sep qtr 96	2 223	-12.0	8.9	6 810	-10.0	11.2

(a) Average weekly overtime hours for those employees who were paid for overtime. (b) Includes Australian Capital Territory. (c) Average of 1989-90 prices. (d) Average of weekly deposit balances. (e) Not available due to revisions only being done nationally. (f) By private enterprises



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